

Message Text

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ACTION ARA-10

INFO OCT-01 EA-09 ISO-00 INT-05 SP-02 USIA-15 AID-05

EB-08 NSC-05 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04

OPIC-06 LAB-04 SIL-01 /104 W

-----231214Z 086622 /12

R 222124Z APR 77

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 4496

INFO USLO PEKING

UNCLAS SANTIAGO 3344

E. O. 11652: N/A

TAGS: EGEN, EFIN

SUBJECT: CHINESE LOAN TO CHILE

1. REAR-ADMIRAL SERGIO HUIDOBRO (NEW CHILEAN AMBASSADOR TO PEKING) TOWD CHILEAN PRESS ON APRIL 21ST THAT GOC IS NEGOTIATING A LOAN WITH THE PEOPLE'S REPUBLIC OF CHINA IN THE AMOUNT OF \$50 MILLION.

2. AMBASSADOR HUIDOBRO INDICATED THAT THE CHILEAN MINING INDUSTRY AND OTHER SECTORS COULD USE CREDIT FOR THE IMPORTATION OF CHINESE MACHINERY. CHILE WILL, ON ITS PART, INTENSIFY ITS EXPORTS OF SEMI-PROCESSED COPPER PRODUCTS.

3. MANUEL CASANUEVA, DIRECTOR OF THE ECONOMIC DEPARTMENT OF THE FOREIGN AFFAIRS MINISTRY, CONFIRMED TO COMMERCIAL ATTACHE THAT NEGOTIATIONS WITH THE CHINESE WERE ALREADY IN AN ADVANCED STAGE. IN FACT, CENTRAL BANK OFFICIAL TOLD EMB OFFICER THAT CHINESE CREDIT HAD ALREADY BEEN CARRIED AMONG THE SOURCES OF EXTENAL FINANCING FOR THE CURRENT AND COMING CALENDAR YEARS.

4. COMMENT. THE CHINESE CREDIT CAN BE BEST REGARDED AS AN ADDITIONAL ATTEMPT ON THE PART OF THE GOC TO IMPROVE ITS RELATIONS
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ABROAD. AS AMBASSADOR HUIDOBRO STATED, "CHILE'S ENEMIES ARE THE CASTRO-SOVIET MARXISTS. CHINA, ON THE OTHER HAND, IS A NATIONALISTIC REPUBLIC, AND SHOULD THEREFORE NOT BE INCLUDED AMONGST THE LATTER". THE ECONOMIC IMPORTANCE OF THE CREDIT DEPENDS ON THE CONDITIONS OF REPAYMENT AS WELL AS THE CHINESE PRODUCTS THAT CHILE MIGHT BE IN NEED OF. EMBASSY QUESTIONS WHETHER CHINESE EQUIPMENT FOR MINERALS INDUSTRY IS OF SUFFICIENT QUALITY AND

SOPHISTICATION TO BE USABLE IN THE CHILEAN MINES, REGARDLESS
OF PRICE CONSIDERATIONS.
POPPER

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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
Sent Date: 22-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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TAGS: EGEN, EFIN, CI, CH, (HUIDOBRO, SERGIO)
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